

26 March 2024

## PORT LOCATION SELECTED FOR SPODUMENE IMPORT TO LITHIUM CARBONATE REFINERY

### Highlights

- Completion of port study focussed on identifying optimal import of spodumene to Bécancour Lithium Refinery
- Spodumene feed, to be sourced from within Canada or external locations such as Brazil, Africa, or Australia
- Ability to directly import spodumene into the Bécancour Lithium Refinery
- Trois-Rivières, Sorel, Québec, Montreal, and Bécancour ports evaluated
- Preferred port for the project will be the Bécancour Port
- Shipping capacity of up to 140,000 tpa of lithium-rich spodumene
- Vessels ideally carrying a cargo quantity of 30,000 tonnes
- 16,000 tonne per annum battery-grade lithium carbonate refinery

Lithium Universe Limited (referred to as "Lithium Universe" or the "Company," ASX: "LU7") is pleased to announce the successful completion of a port study aimed at determining the most efficient import scenario for lithium-rich spodumene to supply the Bécancour Lithium Refinery. The proposed refinery, which will rely on spodumene feed, may source this material from within Canada or external locations proximal to the Atlantic Ocean such as Brazil, Africa, or even further abroad to Australia. The crucial aspect is the ability to directly import spodumene into the Bécancour Lithium Refinery.

The study systematically evaluated the capabilities of key ports, including Trois-Rivières, Sorel, Québec, Montreal, and Bécancour, to manage the importation and storage of spodumene. This comprehensive analysis focuses on assessing the logistical framework essential for supporting spodumene importation. It encompasses an in-depth examination of infrastructure, specific capabilities, and available equipment of each target port, ensuring the selection of optimal routes and storage solutions in alignment with the project's logistics requirements.

Additionally, the study thoroughly explores the detail within the logistics chain, with a focus on offering an understanding of the inherent risks and challenges linked to spodumene transportation. This includes a

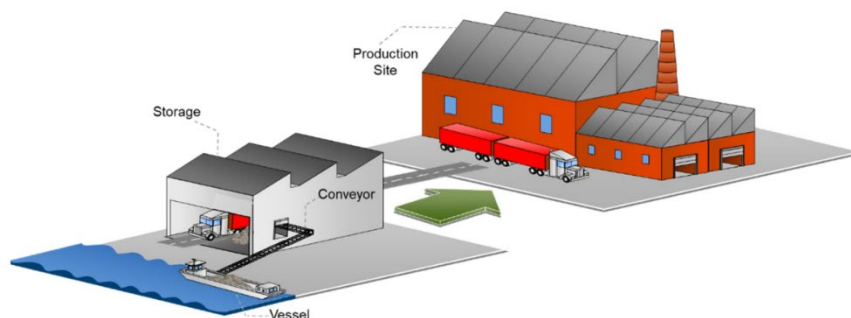
comprehensive examination of factors such as the management of dust emissions, adherence to regulations, safeguarding workers and community health and safety, as well as addressing environmental concerns.

The company has determined that the preferred port for the project will be the Bécancour Port. The delivery plan for the product involves bulk shipments, with vessels ideally carrying a cargo quantity of 30,000 tonnes and a minimum shipment requirement set at 10,000 tonnes per vessel. The processing site is anticipated to consume 10,000 tonnes of spodumene every four weeks. The annual transportation volume is estimated to be around 140,000 tonnes of spodumene. To facilitate this logistical operation, the spodumene will be transported to the site exclusively by road. This comprehensive approach ensures a strategic and efficient supply chain for the delivery and consumption of spodumene at the processing site.



**Figure 1 - Bécancour Port in relation to LU7 Lithium Refinery Site, and Berth Set up (R)**

The Bécancour Port, under the management of SPIPB and operated by Québec Stevedoring Limited (QSL), plays a pivotal role as a strategic transportation hub situated along the St. Lawrence River. Owned by the Québec government, the port encompasses five berths, ranging from 150 to 292 meters in length, and includes a ro-ro ramp. Its freshwater location ensures optimal conditions for shipping activities. The port's year-round accessibility is facilitated by its deep-water status, with a water depth of 10.67 meters, accommodating large-capacity merchant vessels consistently.



**Figure 2 – Optimal transport logistics for spodumene importation**

Positioned halfway between Montreal and Québec City, the Bécancour Port serves as a critical link in the transportation network, providing seamless connectivity to road and rail. Handling a substantial volume, it manages over 3,600,000 tonnes of cargo annually, affirming its significance in the region's trade and logistics landscape. The Bécancour Port's importance is further underscored by its capacity to host nearly 200 ships each year.

Preliminary ongoing discussions regarding the expansion of the terminal emphasize the port's acknowledgement of the evolving needs of its growing customer base in the region. The preliminary discussions extend to acquiring specialized equipment, particularly bulk unloading equipment, tailored to the requirements of various companies establishing a presence in the Bécancour Industrial Park.

In summary, the Bécancour Port, with its strategic location, extensive facilities, and plans for expansion, is a vital component of the Lithium Universe's refinery. Discussions will commence with the Port Authority.

*-End-*

Authorised by Iggy Tan, Chairman of Lithium Universe Limited

### **Lithium Universe Interactive Investor Hub**

Engage with Lithium Universe directly by asking questions, watching video summaries and seeing what other shareholders have to say about this, as well as past announcements, at our Investor Hub <https://investorhub.lithiumuniverse.com/>

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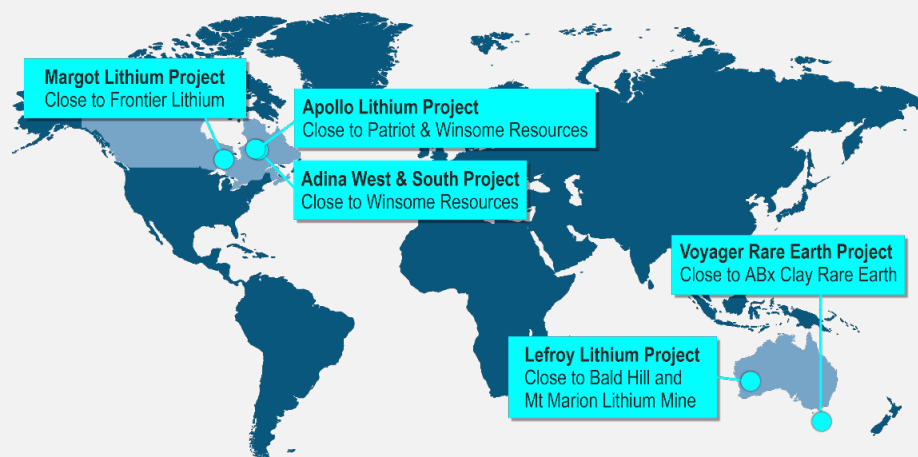
### **Forward-looking Statements**

The Company wishes to remind investors that the presence of pegmatite does not necessarily equate to spodumene mineralization. Also that the presence of pegmatite and spodumene mineralization on nearby tenements does not necessarily equate to the occurrence on Lithium Universe Limited's tenements. This announcement contains forward-looking statements which are identified by words such as 'anticipates', 'forecasts', 'may', 'will', 'could', 'believes', 'estimates', 'targets', 'expects', 'plan' or 'intends' and other similar words that involve risks and uncertainties. Indications of, and guidelines or outlook on, future earnings, distributions or financial position or performance and targets, estimates and assumptions in respect of production, prices, operating costs, results, capital expenditures, reserves and resources are also forward looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding future events and actions that, while considered reasonable as at the date of this announcement and are expected to take place, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of our Company, the Directors and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and readers are cautioned not to place undue reliance on these forward-looking statements. These forward looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed or anticipated in these statements.

### **About Lithium Universe Limited (ASX:LU7)**

LU7's main objective is to establish itself as a prominent Lithium project builder by prioritizing swift and successful development of Lithium projects. Instead of exploring for the sake of exploration, LU7's mission is to quickly obtain a resource and construct a spodumene-producing mine in Québec, Canada. Unlike many other Lithium exploration companies, LU7 possesses the essential expertise and skill to develop and construct profitable projects. Additionally, Lithium Universe Limited has access to significant Lithium opportunities in Tier 1 mining jurisdictions in Canada and Australia.

### **Tier 1 Lithium Inventory**



### **Apollo Lithium Project (80%)**

Commanding a land position spanning over 240 km<sup>2</sup>, Apollo is located in the same greenstone belt and only 29 kilometres south-east of the Corvette Lithium Project owned by Patriot Battery Metals (market cap of over A\$1.4 billion). Patriot's most successful drill result was a remarkable 156 meters at 2.12% Li<sub>2</sub>O at CV5. Similarly, 28 kilometres to the east, Winsome Resources Limited (market capitalization of over A\$300 million) recently announced drilling hits of 107 meters at 1.34% Li<sub>2</sub>O from 2.3 meters (AD-22-005) at their Adina Project. Apollo has 17 pegmatite outcrops reported on the tenement package. Given the exceptional results from these neighbouring projects, the Apollo Lithium Project has the potential to be equally successful.

### **Adina South & Adina West Lithium Project (80%)**

The project is situated in close proximity to the Adina discovery, which is owned by Winsome Resources, a Company with a Market Capitalisation of over A\$300m in the market. The Adina Project has produced a visual pegmatite intersection of over 160m in drills, lying beneath outcropping 4.89% Li<sub>2</sub>O. Recently, Winsome Resources reported successful drilling results, with AD-22-005 yielding 107m at 1.34% Li<sub>2</sub>O from 2.3m at their Adina Project. The Adina South & Adina West Lithium Project boasts one of the largest prospective land holdings near Winsome Resources Limited. Aerial satellite images have revealed similar pegmatite occurrences at the surface.

### **Margot Lake Lithium Project (80%)**

The Margot Lake project is located in north-western Ontario, in the premium lithium mineral district of Ontario's Great Lakes region. The project is situated 16km southeast of Frontier Lithium's (TSX-V: FL) PAK Deposit, which contains 9.3Mt at 2.0% Li<sub>2</sub>O, and 18km away from Frontier's Spark Deposit, which contains 32.5Mt at 1.4% Li<sub>2</sub>O. The tenement contains nine confirmed and mapped pegmatites and is located in a highly competitive district due to recent major discoveries of lithium. Frontier Lithium, with a market capitalization more than CAD\$450 million, is a significant player in the region.

### **Lefroy Lithium Project (100%)**

Lefroy is in the mineral-rich Goldfields region of Western Australia. This strategically located project is in close proximity to the Bald Hill Lithium Mine, which has a top-quality spodumene concentrate with low levels of mica and iron, as well as significant tantalum by-product production. The Bald Hill mine has a resource of 26.5 million tonnes at 1.00% Li<sub>2</sub>O. The Lefroy project is also located near the Mt. Marion Lithium Mine, which is owned by Mineral Resources and has a market capitalization of A\$17B. Mt. Marion produces 900,000 tonnes of mixed-grade spodumene concentrate annually and is approximately 60 kilometres from the Lefroy project.

### **Voyager Rare Earth Project (80%)**

The Voyager project is north tenements are positioned between ABx Group tenures, where clay-hosted rare earth elements (REE) and niobium have been discovered and hold resources of 27Mt. These areas are analogous with Ionic Adsorption Clay (IAC) deposits that have produced REE in southern China using simple leaching. ABx stated that early testwork indications show their rare earth elements are easily leached and could be concentrated at low cost, with no deleterious elements. Geological mapping of Voyager's tenures indicates the presence of various areas of clay and bauxite, which is the ideal geological environment for the occurrence of rare earth elements.